

DONELAN, CLEARY, WOOD & MASER, P.C.

ATTORNEYS AND COUNSELORS AT LAW

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1100 NEW YORK AVENUE, N.W.

WASHINGTON, D.C. 20005-3934

OFFICE: (202) 371-9500

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August 21, 1995

New Recordation No. and -A

Dear Mr. Williams:

On behalf of Wilmington Trust Company, I submit for filing and recording under 49 U.S.C. § 11303 and the regulations promulgated thereunder, counterparts of a primary document and a related secondary document, neither previously recorded.

The primary document to be recorded under a new Recordation No. is entitled Memorandum of Trust Indenture and Security Agreement (Phillips Trust No. 95-1), made and entered into as of August 10, 1995, and covers, among other things, the granting by the Owner Trustee of a security interest to the Indenture Trustee in the railroad rolling stock as identified in Exhibit A thereto.

The related secondary document to be recorded under -A of the new Recordation No. is entitled Memorandum of Trust Indenture Supplement No. 1 (Phillips Trust No. 95-1) made and entered into as of August 22, 1995, and extends the Owner Trustee's grant of a security interest to the Indenture Trustee in the railroad rolling stock as identified in Exhibit A thereto.

The parties to the above-mentioned documents are:

Wilmington Trust Company
1100 North Market Street
Rodney Square North
Wilmington, DE 19890

- Owner Trustee/DEBTOR

Shawmut Bank Connecticut
National Association
777 Main Street
Hartford, CT 06115

- Indenture Trustee/SECURED PARTY

The units of equipment covered by the two enclosed documents are as mentioned above.

A short summary to be put in the ICC Index Book as to the above-mentioned documents is as follows:

"Covers tank cars and covered hopper cars in Exhibit A"

Enclosed is a check in the amount of forty-two dollars (\$42.00) in payment of the filing fees.

19570
0600741025
1995-11

19570-A

LICENSING BRANCH

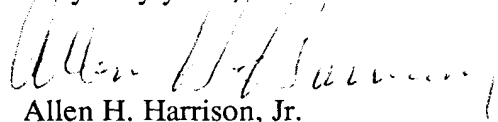
AUG 21 11 35 AM '95

RECEIVED
OFFICE OF THE
CLERK OF THE
SUPREME COURT

Submitted to D. H. Williams

Once the filings have been made, please return to bearer the stamped counterpart(s) of the documents not required for filing purposes, together with the letter/fee receipt from the ICC acknowledging the filings, and the two extra copies of this letter of transmittal.

Very truly yours,



Allen H. Harrison, Jr.
*Attorney for Wilmington Trust Company
for the purpose of this filing.*

Honorable Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Enclosures

BY HAND

8384-020



Interstate Commerce Commission
Washington, D.C. 20423-0001

Office Of The Secretary

Allen H. Harrison, Jr.
Donelan, Cleary, Wood & Maser, P.C.
Suite 750
1100 New York Avenue, N.W.
Washington, DC. 20005-3934

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 8/21/94 at 11:40 AM, and assigned recordation number(s). 19570 and 19570-A.

Sincerely yours,

Vernon A. Williams
Secretary

Enclosure(s)

\$ 42.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature

19520-A

AUG 21 1995 - 11 10 AM

MEMORANDUM OF TRUST INDENTURE SUPPLEMENT NO. 1
(PHILLIPS TRUST NO. 95-1)

Memorandum of Trust Indenture Supplement No. 1, made and entered into as of August 22, 1995 by and between SHAWMUT BANK CONNECTICUT, NATIONAL ASSOCIATION as Indenture Trustee, a national banking association ("Indenture Trustee"), WILMINGTON TRUST COMPANY, a Delaware banking corporation not in its individual capacity except as expressly provided herein, but solely as Owner Trustee under the Trust Agreement ("Owner Trustee").

W I T N E S S E T H:

1. The undersigned have entered into that certain Trust Indenture and Security Agreement (Phillips Trust No. 95-1) (the "Trust Indenture"), dated as of August 10, 1995, by which the Owner Trustee has granted a security interest to the Indenture Trustee in order to secure the Owner Trustee's performance of certain obligations as described in the Trust Indenture.

2. A memorandum of said Trust Indenture is being recorded with the Interstate Commerce Commission concurrently herewith pursuant to Section 11303 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Trust Indenture Supplement No. 1 (Phillips Trust No. 95-1), dated August 22, 1995, relating to the above-described Trust Indenture and extending the Owner Trustee's grant of a security interest therein to covered hopper cars and tank cars bearing road numbers as listed on Exhibit A attached hereto.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

SHAWMUT BANK CONNECTICUT,
NATIONAL ASSOCIATION

By 

Name: PHILIP G. KANE, JR.

Title: VICE PRESIDENT

WILMINGTON TRUST COMPANY,
not in its individual capacity
except as otherwise expressly
provided but solely as Owner
Trustee

By _____

Name:

Title:

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

SHAWMUT BANK CONNECTICUT,
NATIONAL ASSOCIATION

By _____
Name:
Title:

WILMINGTON TRUST COMPANY,
not in its individual capacity
except as otherwise expressly
provided but solely as Owner
Trustee

By  _____
Name: PATRICIA A. EVANS
Title: Financial Services Officer

STATE OF CONNECTICUT)
) SS
COUNTY OF HARTFORD)

On this ____ of August, 1995, before me personally appeared P.G. KANE, JR. to me personally known, who being by me duly sworn, said that he/she is Vice President of SHAWMUT BANK CONNECTICUT, NATIONAL ASSOCIATION, that said instrument was signed on behalf of said national banking association on such day by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

Karen R. Felt

Notary Public

[NOTARIAL SEAL]

KAREN R. FELT
NOTARY PUBLIC

My commission expires: _____

My Commission Expires 02/28/99

STATE OF)
) SS
COUNTY OF)

On this ____ of August, 1995, before me personally appeared _____, to me personally known, who being by me duly sworn, said that he/she is _____ of WILMINGTON TRUST COMPANY, that said instrument was signed on behalf of said banking corporation on such day by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[NOTARIAL SEAL]

My commission expires: _____

STATE OF)
) SS
COUNTY OF)

On this ____ of August, 1995, before me personally appeared _____, to me personally known, who being by me duly sworn, said that he/she is _____ of SHAWMUT BANK CONNECTICUT, NATIONAL ASSOCIATION, that said instrument was signed on behalf of said national banking association on such day by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

Notary Public

[NOTARIAL SEAL]

My commission expires: _____

STATE OF **Delaware**)
) SS
COUNTY OF **New Castle**)

On this ^{15th} of August, 1995, before me personally appeared **PATRICIA A. EVANS**, to me personally known, who being by me duly sworn, said that he/she is **Financial Services Officer** of WILMINGTON TRUST COMPANY, that said instrument was signed on behalf of said banking corporation on such day by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

PAULA M. SULECKI
NOTARY PUBLIC

[NOTARIAL SEAL]

My commission expires April 14, 1996

My commission expires: _____

Description of the Equipment

Covered Hoppers

Three hundred and eight (308) Thrall Car Company 5,800 cubic foot covered hoppers, as more fully described below:

No. of Units

308

Road NumbersPSPX 2374 through PSPX 2681,
inclusiveTank Cars

Forty (40) Union Tank Car Company 30,000 gallon tank cars, as more fully described below:

No. of Units

40

Road NumbersPSPX 29361 through PSPX 29400,
inclusive